

1Z0-960^{Q&As}

Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

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QUESTION 1

Which three objectives must be considered when designing the chart of accounts?

- A. Effectively manage an organization's financial business.
- B. Consider implementing a single, global chart of accounts
- C. Anticipate growth and maintenance needs as organizational changes occur.
- D. Limit the number of segments to those you need today to reduce data entry.
- E. Try to use all 30 segments and 25 characters per segment because you cannot change it later.

Correct Answer: ABC

QUESTION 2

Which statement is true when creating an Implementation Project for Financials Cloud?

- A. The Implementation Project is preconfigured and cannot be deleted or changed.
- B. Plan your implementation project carefully because you cannot delete it or make changes later.
- C. You must select the Offering "Financials," and each individual product or option to perform the setup for each product in Financials Cloud.
- D. Selecting the Offering "Financials," automatically allows you to perform the setup for all Financials Cloud products.
- E. You only need to make the project name unique, then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management and Supply Chain Management.

Correct Answer: C

QUESTION 3

You are defining an income statement report. You want to allow viewers of the report to be able to drill down from report balances to the underlying transactions. What do you need to enable?

- A. Drill Through in Grid Properties
- B. Report Functions
- C. Nothing. All report balances are drillable in all FR Studio reports.
- D. Allow Expansion

Correct Answer: D

QUESTION 4

You want to prevent intercompany transactions from being entered during the last day of the close. What should you do?

- A. Close all subledger periods.
- B. Close Intercompany periods in Fusion Intercompany.
- C. Freeze the Intercompany Journal source in General Ledger.
- D. Close the General Ledger period in the Manage Accounting Periods page.

Correct Answer: B

QUESTION 5

You create a prepayment for USD 100 and validate it to consume the budget and reduce available funds under the prepayment account. You then pay the prepayment of USD 100 create an invoice for USD 300, and validate the* invoice to consume the budget and reduce available funds for the expense-accounts used in the invoice. You then apply the prepayment fully on to the invoice and revalidate it.

What happens to the available funds when you apply a prepayment that requires budgetary control?

- A. The prepayment application was already released at the time of payment and the invoice consumes funds of 300 USD.
- B. The prepayment application releases funds of 200 USD and the invoice consumes funds of 100 USD, with a net decrease to available funds of 200 USD.
- C. Available funds will not change till invoice is approved.
- D. The prepayment application releases funds of 100 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 200 USD.
- E. The prepayment application releases funds of 300 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 100 USD.
- F. The budget will be released only for the USD 300 invoice amount.

Correct Answer: F

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